

# **CORE CURRICULUM EFFECTIVE 01/01/04 – 12/31/05**

***ADOPTED 09/23/03***

## ***Current Issues in Washington Commercial Real Estate*** **A 3-Hour Mandated Curriculum and Learning Objectives**

**Upon completion of this course the student will be able to:**

### **MODULE 1- LICENSE LAW, ADMINISTRATIVE RULES AND OTHER REGULATORY ISSUES**

1. Describe the statutory and regulatory requirements in handling client funds for seller's and buyer's of commercial real estate, including funds held by third parties.
  1. (a) Describe issues surrounding funds deposited with third parties
  2. (b) Describe possible risks to consumers and licensees in delayed deposits of earnest money
2. Explain the recent changes in the enforcement of the real estate brokers and salespersons license law as a result of enactment of the Uniform Regulation of Business and Professions Act.
3. Explain the impact to "cold calling" and marketing created by the new "Do Not Call Registry".
4. Identify the issues regarding the sale of business opportunities by licensees.

### **MODULE 2 – ENVIRONMENTAL AND LAND-USE ISSUES**

1. Identify the following major environmental issues affecting commercial real estate practice:
  - Toxic mold;
  - Toxic mold and water exposure as it relates to current insurance issues
  - Asbestos;
  - Lead, including paint and dust;
  - Arsenic;
  - Under-ground storage tanks;
  - PCB's (Polychlorinated Biphenyls), and
  - Geo-technical concerns.

2. Identify the following major issues impacting the development and construction of condominiums in Washington, including:
  - Product defect liability;
  - Construction defect liability and recourse, and
  - Affordability and access to bonding and insurance.

### **MODULE 3 – COMMERCIAL AGENCY RELATIONSHIP ISSUES**

1. Describe the disclosure requirements of a commercial real estate licensee.
2. Identify differences in practice between seller/landlord and buyer/tenant representation
3. Identify the major industry alternatives for resolving competing claims for commissions and “procuring cause” actions.

### **MODULE 4 – CURRENT COMMERCIAL TRENDS**

1. Identify the major challenges of “e-commerce” initiatives and the need to protect customer and client privacy.
2. Identify changes to commercial real estate forms in the past 24 months.
3. Explain the impact of legislation relating to practice of commercial real estate by out of state licensees.